

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Mark Riefenberg
DOCKET NO.: 05-21940.001-R-1
PARCEL NO.: 02-02-400-036-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Mark Riefenberg, the appellant, and the Cook County Board of Review.

The subject property consists of a 25-year-old, three-story, six-unit apartment building of masonry construction containing 5,859 square feet of living area and located in Palatine Township, Cook County. The apartment property includes six bathrooms and no basement.

The appellant appeared before the PTAB and submitted evidence claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant offered three suggested comparable properties located within two blocks of the subject. These properties consist of three-story, six-unit, condo apartment buildings of masonry construction and are 25 years old. The comparables include six bathrooms and no basements. The comparables contain a total building area of 5,859 square feet and have improvement assessments of \$40,150 or \$6.85 per square foot of living area. The appellant testified that he owns two of the 35 buildings in the multi-family development. Of the 35 building development, 28 buildings are part of the condominium and each building contains six of the condominium units. The remaining seven properties are six-unit buildings. The 35 buildings have rentals and are of the same structure and size as the subject. The appellant testified that the buildings get approximately the same rental income. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final improvement assessment of \$48,569, or \$8.29 per square foot of living area, was disclosed.

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the COOK County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$ 1,500
IMPR.	\$42,996
TOTAL:	\$44,496

Subject only to the State multiplier as applicable.

PTAB/TMcG.

In support of the subject's assessment, the board of review offered three suggested comparable properties located within a quarter mile of the subject. The comparables consist of three-story, six-unit buildings of masonry construction. The comparables are 25 or 26 years old and have no basements. They have six bathrooms. The comparable properties contain 6,567 square feet of living area with improvement assessments ranging from \$58,835 to \$59,069 or from \$8.96 to \$8.99 per square foot of building area. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has overcome this burden.

The PTAB finds the appellant's four building comparables are very similar to the subject. These properties have improvement assessments of \$6.85 per square foot of building area. The subject's per square foot improvement assessment of \$8.29 is above this range of properties. The PTAB gives less weight to the board's comparables because they are less similar to the subject in living area and location and thus have less influence. After considering the differences in both parties' suggested comparables when compared to the subject property, the PTAB finds the evidence is sufficient to effect a change in the subject's assessment.

As a result of this analysis, the PTAB finds the appellant did adequately demonstrate that the subject apartment building was inequitably assessed by clear and convincing evidence and a reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member

Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 29, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the

subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.